GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3230
ANSWERED ON:30.08.2013
NABARD LOAN TO CUSTOMERS
Rane Dr. Nilesh Narayan

Will the Minister of FINANCE be pleased to state:

(a) whether the National Bank for Agriculture and Rural Development (NABARD) has formulated or proposes to formulate any scheme to grant loan directly to customers and also diversify into Life Insurance business;

(b) if so, the details thereof along with the details of agency likely to be associated for the purpose; and

(c) the time by which the said scheme is likely to be implemented?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) to (c) The National Bank for Agriculture and Rural Development (NABARD) provides refinance assistance to client banks against their lending to agriculture and allied activities; loans to State Governments under Rural Infrastructure Development Fund (RIDF); and direct loans under NABARD Infrastructure Development Assistance (NIDA); and credit facility to Federations (CFF) etc.

However, NABARD has not formulated nor proposes to formulate any scheme to diversify into life insurance business.